A Collector's Guide to Postage & Fractional Currency Price Guide Update

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May 2009

Fractional Currency is Alive and Well

Large size type notes have hit their all time high. There are too many coming up at the auctions. The $2 ED for example: there were 20+ in the Fun Show Auction. Half did not sell. At most auctions you see just four or five. One result of this, you can buy large size type notes 20% to 30% under last years prices!

Many dealers and collectors realize that based on their scarcity and rarity Fractional Currency is still under valued! There are still real bargains to be had in Fractionals! Many collectors and dealers are getting out of large size type notes and into Fractionals.

Some exceptional bargains include the perforated, fiber paper, 3rd issue notes with red backs, and the Grant/Sherman notes. I feel the Grant/Sherman hand signed notes are very under valued! Try to find a GEM perforated or fiber paper note. Good Luck! Very choice Uncirculated 64 only come up for sale here and there.

The common Fractionals in grades of CHCU 63 or less are not selling. These notes in Gem 65 or better will, and they are still going up in value and are still selling well.

All perforated notes and Fiber Paper notes in grades of AU50 or better are selling quite well. The 3rd issue notes the Red Backs VCHCU 64 and up also are selling quite well.

The narrow margin Grant/Sherman fronts are the only narrow margin specimens that are selling in almost any grade VF and up. The wide Margin Grant/Sherman fronts and backs sell as soon as I get them! No matter what the grade!

Any of the RARER FR numbers (i.e. FR1337, FR1340, FR1344, FR1348, and FR1350 just to name a few) sell very easily if I can get them. Right now I need two FR1353's. There are only nine known. All are in collections!

With more collectors and dealers getting into Fractionals and no big collections coming up for sale, prices can only keep going up.

Enjoy your Notes and Investment!

Rob Kravitz

Update on 3 Cent Third Issue "Pearls"

As noted in the last issue the variety of "Pearls" and "No Pearls" exist for both FR1226 and FR1227. A Digital Microscope was used to examine a 3 Cent Note, so a good picture of the "Pearls" could be produced. The digital microscope yielded amazing results and as you see the picture, hopefully you will agree.

As you can see, the diamond and the tiny circles are clearly visible. The actual reason for the "Pearls" vs. "No Pearls" has been debated. Some speculate that it was for anti counterfeiting of the 3 Cent Notes, but others argue that it was just part of the design. As of now, no known 3 Cent counterfeit notes have been discovered.

Rob Kravitz

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Issue	FR #	VG	VF	XF	AU	CU	CH-CU (63)	GEM (65)	S-GEM (66)	Description
1st Issue	1228	45	70	125	175	300	500	900	1200	64 = 750
	1229	70	95	170	250	375	625	1100	1600	
5¢	1230		50	75	- 90	125	300	500	650	
	1231		75	125	200	395	595	895	1200	
	1240	75	110	175	300	425	750	1000	1400	64 = 900
10¢	1241	80	125	200	300	450	950	1200		
	1242		50	75	100	125	225	495	700	64 = 295
	1243		125	250	350	450	650	1400		
	1279	50	75	125	195	300	750	1200		
25¢	1280	100	200	295	395	500	1000	1800		64 = 1220
	1281		50	70	- 110	195	310	550		
	1282		125	195	395	550	900	2000		
	1310	75	110	300	500	695	900	1600	2500	64 = 1100
50¢	1311	100	210	350	550	795	1000	1400		
	1312	39	65	- 90	125	195	300	450	650	67 = 950
	1313	145	250	395	595	900	1800	4500		64 = 2000
2nd Issue	1232		45	65	75	- 90	- 135	450	595	67 = 795 68 = 995
	1233		50	70	95	125	225	495		
5¢	1234		70	90	125	- 170	300	550		
	1235		200	300	575	+ 825	1000	2000		
	1244		50	70	100	125	225	450	650	
	1245		50	75	110	155	225	450		
10¢	1246		65	100	125	250	390	795		
	1247		110	175	250	325	500	895	1200	67 = 1400 68 = 1800
	1248		1000	1700	2300	2700	3600	5500		
	1249		175	+ 350	450	650	900	2500		
	1283		59	- 79	125	225	- 290	495	695	** 2nd Issue Notes with Blurred Surcharges **
	1284		65	120	200	300	450	700		** are worth 20% Less **
25¢	1285		69	100	125	225	325	595		
	1286		59	100	175	300	450	900		
	1288		110	150	250	395	425	1200		
	1289		125	195	350	700	900	1800		
	1290		150	200	295	550	900	1800		64 = 1100
	1316		70	100	170	325	425	795		
50¢	1317		70	100	- 145	325	425	900	1200	
	1318		75	125	210	350	500	950	1400	
	1320		110	+ 200	295	450	650	1400		
	1321		200	+ 450	700	900	1200	2000		
	1322		110	175	295	450	650	1295		
3rd Issue	1226		65	95	110	195	250	550	750	
3¢	1227		100	145	195	295	395	750	1200	
	1236		50	110	195	295	450	700		
5¢	1237		70	135	250	425	750	1400		Sleeper
	1238		50	90	100	155	200	450		

Issue	FR #	VG	VF	XF	AU	CU	CH-CU (63)	GEM (65)	S-GEM (66)	Description
	1239		70	95	125	175	325	650		
	1251		65	100	125	250	395	700		
	1252		70	125	200	395	550	1200		Sleeper
10¢	1253		120	175	200	300	550	900		
	1254		125	200	275	450	650	1000		
	1255		45	65	79	100	- 139	500	700	Only 3 Known of the FR1255A 70,000 to 160,000
	1256		55	75	100	195	325	550	750	
	1291		75	120	+ 225	300	595	900	1200	64 = 795
	1292		90	155	+ 250	350	900	1100	1400	64 = 995
25¢	1294		50	70	95	120	200	500	700	
	1295		70	100	125	200	350	595	900	
	1296		1400	2000	2900	3900	6300	9000	11000	Rare 67 = 14000
	1297		75	+ 125	300	450	650	1200		
	1298		100	+ 225	450	700	900	2000	2700	67 = 3600
	1299		900	1400	1995	2100	3000	4300		
	1300		2000	4100	4800	5900	7000			Rare
Justice	1343		125	200	300	495	725	1000	1200	
	1344		750	+ 1600	3200	3500	5500	7000		
50¢	1345		125	200	350	+ 500	695	1000		
	1346		125	200	395	+ 525	700	995		
	1347		125	200	395	+ 525	700	1000		
	1348		1200	+ 1800	2300	3000	4500	7900		Rare
	1349		210	350	495	595	795	1295		64 = 995
	1350		250	+ 425	595	795	1000	1600		Rare
	1351		7000	10000	14000	19000	30000	46000		Very Rare Finest Known is a MS64
	1352		50000	70000				125-130K		Only 3 Known Extremely Rare
	1353		9000	12900	15000	21000	25000			very Rare
	1354		11000	16000	20000	23000	29000			Very Rare
	1355		175	295	395	495	595	1200		
	1356		225	325	495	595	750	1400		
	1357		575	+ 825	1400	2000	3200	9000		64 = 5500 Only 1 GEM known
	1358		120	195	225	450	750	1500		
	1359		900	1400	1800	2300	3700	5000		Just 25 Known CU or Better, only 1 GEM
	1360		125	200	350	495	750	1400		
	1361		135	225	375	550	875	1200		
	1362		135	225	325	475	595	900		
	1363		275	425	625	825	1000	1400		
	1364		115	175	350	595	750	995		
	1365		125	200	325	495	795	1000		
	1366		200	300	395	550	825	1200		
	1367		1600	2000	3000	5000	9000			Sleeper
	1368		+ 450	+ 525	700	900	2000	3500		
	1369		525	650	795	900	1600	2500		
	1370		300	375	500	895	1200	1900		

Issue	FR #	VG	VF	XF	AU	CU	CH-CU (63)	GEM (65)	S-GEM (66)	Description
	1371		1600	2000	3000	4500	5900	19000		
	1372		+ 350	+ 450	795	1000	1600	2500		
	1373		+370	+ 450	795	1000	1600	3000		
	1373A				46000					9 Known AUs at best
Spinner	1324		125	170	200	450	650	1000		64 = 795
	1325	375	425	550	700	975	1200	2500	3400	67 = 3600
	1326		135	195	220	325	550	1000		
	1327		135	195	275	395	595	1200		
	1328		200	300	395	550	900	1700	1800	
	1329		250	350	450	700	900	1800	2700	
	1330		2000	2500	3200	4300	5500	8300		
	1331		100	125	200	395	550	895		
	1332		120	175	250	425	675	1000		
	1333		100	135	200	295	595	895		
	1334		95	110	200	375	595	900		
	1335		95	125	300	450	550	995		
	1336		2300	2700	3000	3600	5000	7900		
	1337		150	250	350	700	1100	1600		Sleeper
	1338		120	195	300	650	1000	1400		Sleeper
	1339		110	155	225	325	425	800	1000	64 = 650
	1340		200	300	495	900	1200	1800		
	1341		110	175	250	395	550	900		
	1342		125	225	395	550	750	1200		
4th Issue	1257		50	75	90	125	250	495	695	67 = 900 68 = 1100
10¢	1258		55	95	125	175	250	450		
	1259		50	75	120	145	250	450		
	1261		55	95	125	175	250	450		
	1267		75	125	175	250	325	595		
15¢	1268		500	700	900	1200	1600			
	1269		80	145	195	275	450	795		
	1271		100	175	200	295	395	695		
	1301		50	79	139	175	300	650		
25¢	1302		60	100	155	225	325	700		
	1303		55	125	250	325	450	795		
	1307		60	100	200	300	425	700		
	1374		300	475	595	700	1200	2500	2700	VCHCU (64) = 1600
50¢	1376		110	145	200	350	450	750		64 = 550
	1379		95	125	189	225	395	550		
5th Issue	1264		65	75	100	155	350	795		64 = 450
10¢	1265		39	46	55	79	- 100	250		64 = 175
	1266		39	46	55	79	- 100	225		64 = 175
25¢	1308		43	55	65	89	- 100	350	450	64 = 179 67 = 650
	1309		41	50	60	80	- 100	300	425	64 = 170
50¢	1381		50	75	100	125	250	500	700	64 = 395

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Ming Note

$100 National Gold Bank Note, Santa Barbara

$20 The Ohio NB of Columbus PMG Superb Gem 69 EPQ

1690 20 Shillings, Mass.

10c First Issure Fr. 1242 PCGS Superb Gem 68 PPQ

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Fractional Currency For Sale

Special 10% Off Any Note

1st Issue

FR1229 5¢	VCHCU Good Perfs Scarce No monogram, Great Color	$595.00
FR1240 10¢	AU58 Has Great Color 95% Good Perfs	$325.00
FR1279 25¢	AU58 Good Perfs and Great Color	$320.00

2nd Issue

FR1235 5¢	VCHCU Bright Bonze & Color Very Scarce Fiber Paper	$750.00
FR1290 25¢	VCHCU WOW Color, deep dark purple scarce fiber paper	$995.00

3rd Issue

FR1236 5¢	GEM Good Full Margins, Scarce Red Back	$695.00
FR1253 10¢	VCHCU Bright Bronze Scarce Hand Signed	$595.00
FR1292 25¢	VCHCU has great embossing and color	$650.00
FR1297 25¢	VCHCU Bright Bronze scarce fiber paper	$695.00
FR1298 25¢	AU58 "A" Very scarce Fiber Paper	$450.00
FR1324 50¢	VCHCU Gem Front	$650.00
FR1328 50¢	VCHCU Great Embossing & Bright Bronze Great Signature	$750.00
FR1343 50¢	VCHCU Bright Bronzing & Good Embossing	$750.00
FR1347 50¢	VCHCU Gem Front, Bright Bronzing	$795.00
FR1357 50¢	XF Very Scarce Fiber paper	$795.00
FR1368 50¢	XF Very Scarce Note—A Sleeper	$550.00
FR1373 50¢	CHAU Very Scarce Fiber paper	$795.00

4th Issue

FR1374 50¢	Lincoln VCHCU GEM Front	$1295.00

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49TH ANNUAL COIN SHOW

July 23rd-25th, 2009

ST. CHARLES CONVENTION CENTER
1 Convention Center Plaza
St. Charles, Missouri 63303

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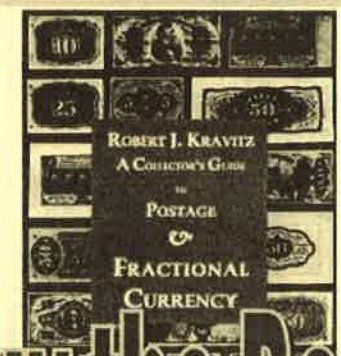

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BUY NOTES

Issue	FR #	VG	VF	XF	AU	CU	CH-CU (63)	GEM (65)	S-GEM (66)	Description
					Specimens					
Grant/Sherman	1272spnmf			300	375	750	1100	1600	2000	Front Narrow Margin printed sigs 67 = 3000
	1272spwmf			500	595	750	2100	3000	3600	Front Wide Margin printed sigs
	1272spnmb			125	200	300	450	595	700	Green Back Narrow Margin
15¢	1272spwmb			250	375	425	750	1000	1400	Green Back Wide Margin
	1273spnmf				1400	2500	3600	5900	7000	Front Narrow Margin only sigs Colby/Spinner
	1274spnmf				350	495	1200	1900	2500	Front Narrow Margin auto sigs Jeffries/Spinner
	1274spwmf				700	895	2300	3200	3900	Front Wide Margin auto sigs Jefferies/Spinner
	1275spnmf				500	700	1100	2000	2700	Front Narrow Margin auto sigs Allison/Spinner
	1275spwmf				795	995	2600	3400	4300	Front Wide Margin auto sigs Allison/Spinner
	1273spnmb			200	250	395	450	700	900	RED Back Narrow Margin
	1273spwmb			350	900	1800	2300	2700	3000	RED Back Wide Margin
	1276spnmf						18K			Front Narrow Margin No Signatures 1 Known
	1276spwmb						30K			Front Wide Margin No Signatures 1 Known
1st Issue	1231spnmf				75	125	- 175	395	500	Narrow Margin Front
	1231spwmf				175	300	450	750	950	Wide Margin Front 67 = 1250
5¢	1231spnmb				75	125	200	395	500	Narrow Margin Back
	1231spwmb				175	600	450	650	950	Wide Margin Back 67 = 1250
	1243spnmf				75	125	200	395	500	Narrow Margin Front
10¢	1243spwmf				175	300	450	650	950	Wide Margin Front
	1243spnmb				75	125	200	395	500	Narrow Margin Back
	1243spwmb				175	300	450	650	950	Wide Margin Back
	1282spnmf				75	125	200	395	500	Narrow Margin Front
25¢	1282spwmf				175	300	450	650	750	Wide Margin Front
	1282spnmb				75	125	200	395	500	Narrow Margin Back
	1282spwmb				175	300	450	650	950	Wide Margin Back 67 = 1400
	1313spnmf				75	125	200	395	500	Narrow Margin Front
50¢	1313spwmf				225	425	600	100	1250	Wide Margin Front
	1313spnmb				75	125	200	395	500	Narrow Margin Back
	1313spwmb				175	300	550	900	1000	Wide Margin Back 67 = 1100
2nd Issue	1232spnmf				75	175	200	395	500	Narrow Margin Front
5¢	1232spwmf				175	300	450	650	750	Wide Margin Front
	1232spnmb				75	175	200	395	500	Narrow Margin Front
	1232spwmb				175	300	450	650	750	Wide Margin Back
	1244spnmf				75	125	200	395	500	Narrow Margin Front
10¢	1244spwmf				175	300	450	650	750	Wide Margin Front
	1244spnmb				75	125	200	395	500	Narrow Margin Back
	1244spwmb				175	300	450	650	750	Wide Margin Back
	1283spnmf				75	125	200	395	500	Narrow Margin Front
25¢	1283spwmf				175	300	450	650	750	Wide Margin Front
	1283nmb				75	125	200	395	500	Narrow Margin Back
	1283wmb				175	300	450	700	750	Wide Margin Back
	1314spnmf				75	125	200	395	500	Narrow Margin Front

Issue	FR #	VG	VF	XF	AU	CU	CH-CU (63)	GEM (65)	S-GEM (66)	Description
50¢	1314spwmf				200	350	500	700	900	Wide Margin Front
	1314spnmb				75	125	200	395	500	Narrow Margin Back
	1314spwmb				300	500	700	900	1400	Wide Margin Back
3rd Issue	1226spwmf				5000	7000	9000	10000		Wide Margin Front Only 3 Known
3¢	1226spnmf				75	125	200	395	500	Narrow Margin Front
	1227spnmf				75	125	200	395	500	Narrow Margin Front
	1227spwmf				175	450	550	795	1000	Wide Margin Front
	1226spwmb				250	350	450	650	795	Wide Margin Back Same Note as 1227spwmb
	1226spnmb				100	195	250	395		Narrow Margin Back Same Note as 1227spnmb
	1236spnmf				100	195	250	395		Narrow Margin Front
5¢	1236spwmf				250	350	450	700		Wide Margin Front
	1236spnmb				100	195	250	395		Narrow Margin Red Back
	1236spwmb				200	395	550	750		Wide Margin Red Back
	1238spnmb				100	125	250	395		Narrow Margin Green Back
	1238spwmb				195	295	395	700		Wide Margin Green Back
	1251spnmf				100	125	250	395		Printed Signatures Narrow Margin Frong
10¢	1251spwmf				225	325	450	700		Printed Signatures Wide Margin Frong
	1253spnmf				100	190	295	450		Autographed Sigs, Narrow Margin Front
	1253spwmf				250	500	700	900	1100	Autographed Sigs, Wide Margin Front
	1254spnmf				295	395	495	750		Augo sigs Jeffries & Spinner Narrow Margin Front
	1254spwmf				3000	3900	5000	9000		Augo sigs Jeffries & Spinner Wide Margin Front
	1255spnmb				100	150	250	395		Narrow Margin Green Back
	1255spwmb				200	325	450	700		Wide Margin Green Back
	1251-4spnmb				100	150	250	395		Narrow Margin Red Back
	1251-4spwmb				295	395	495	750		Wide Margin Red Back
	1294spnmf				100	125	250	395		Narrow Margin Front
25¢	1294spwmf				225	325	500	700		Wide Margin Front
	1291spnmb				110	150	275	425		Narrow Margin Red Back
	1291spwmb				225	350	550	750	900	Wide Margin Red Back
	1294spnmb				100	125	250	395		Narrow Margin Green Back
	1294spwmb				225	350	550	750		Wide Margin Green Back
Justice	1343spnmf				100	125	250	395		Printed sigs, Narrow Margin Front
50¢	1343spwmf				225	350	550	750		Printed sigs, Wide Margin Front
	1355spnmf				250	350	500	900		Auto sigs, Colby & Spinner Narrow Margin Front
	1355spwmf				500	700	900	1200	1600	Auto sigs, Colby & Spinner Wide Margin Front
	1357spnmf				300	500	700	900		Augo sigs Jeffries & Spinner Narrow Margin Front
	1357spwmf				5900	9000	12000			Augo sigs Jeffries & Spinner Wide Margin Front
Spinner	1324spnmf				100	200	295	395	595	Printed sigs, Narrow Margin Front 67=795, 68=995
50¢	1324spwmf				225	350	450	700		Printed sigs, Wide Margin Front
	1328spnmf				150	300	500	750		Auto sigs, Colby & Spinner Narrow Margin Front
	1328spwmf				350	700	900	1200		Auto sigs, Colby & Spinner Wide Margin Front
	1329spnmf				3000	4500	5900			Auto sigs, Allison & Spinner Narrow Margin Front
	1329spwmf				9000	14500	15900			Auto sigs, Allison & Spinner Wide Margin Front
	1330spnmf				250	395	550	700		Augo sigs Jeffries & Spinner Narrow Margin Front

Issue	FR #	VG	VF	XF	AU	CU	CH-CU (63)	GEM (65)	S-GEM (66)	Description
	1330spwmf				3500	7000	9000			Augo sigs Jeffries & Spinner Wide Margin Front
	1331spnmb				100	125	250	395		Narrow Margin Green Back Type 1
	1331spwmb				225	350	550	750		Wide Margin Green Back Type 1
	1328-30spnmb				175	250	395	495		Narrow Margin Red Back Type 1
	1328-30spwmb				350	450	750	1100		Wide Margin Red Back Type 1
	1339spnmb				3000	4500	5900	9000		Narrow Margin Type 2 Back
	1339spwmb				4500	5500	7900	10000		Wide Margin Type 2 Back
Full Uncut Sheets										
1st Issue										
5¢	1230				2600	3200	4000	5000		Full Sheet = 20 Notes
10¢	1242				+ 3900	+ 4500	+ 5000	5900		Full Sheet = 20 Notes
25¢	1281				+ 3900	+ 4500	+ 5000	6500		Full Sheet = 16 Notes
50¢	1312				+ 4300	+ 5000	7000	12000		Full Sheet = 16 Notes, Only 9 10 Known
2nd Issue										
5¢	1232				2800	3200	3500	4100		Full Sheet = 20 Notes
10¢	1244				3000	3400	3700	4300		Full Sheet = 20 Notes
25¢	1283				3200	3600	3900	4600		Full Sheet = 20 Notes
50¢	1316				3800	4500	5000	6500		Full Sheet = 20 Notes
3rd Issue										
3¢	1226			2500	3000	4500	7000	9000		Full Sheet = 25 Notes
	1227			11000						Full Sheet = 25 Notes, Only 3 Known
	1227				2000					Block of 6
Original Bundles										
4th Issue										
10¢	1259						7500	10000		50 Notes Only 2 Known
50¢	1379					2500	3500	7500		20 Notes Less than 20 Known
5th Issue										
10¢	1266					3000	5000	9000		50 Notes
25¢	1309					3000	4700	8000		40 Notes
50¢	1381					3000	3900	7000		20 Notes
Fractional Currency Shields										
GRAY	1382			2000	3000	4000	5K 6K	7K 9K		Gray Background 200-400 Known
PINK	1383			3000	7000	10000	14K 16K	18K 20K		Pink Background 23-27 Known
GREEN	1384			9000	10000	18000	23K 30K	38K 50K		Green Background 12-15 Known

Gray Shields were sold to the public (mostly banks) between Aug 1867 thru May 1869 @ $4.50 each, unframed. Total sales of Shields was only $14,683.50, so that comes out to just 3,263 shields sold.

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